



NEWS RELEASE

FOR IMMEDIATE RELEASE
July 27, 2010

Contact: Stan Hazelroth
Phone: (916) 322-1399

I-Bank Funds El Dorado County Fire Station

Sacramento, CA – Today the California Infrastructure and Economic Development Bank (I-Bank) announced the approval of a \$2.5 million low-interest loan through its Infrastructure State Revolving Fund (ISRF) Program for the El Dorado County Fire Protection District.

“Fire protection is fundamental to the peace of mind required for a good quality of life,” said I-Bank Executive Director, Stan Hazelroth. “It is also essential in attracting economic development.”

The El Dorado County Fire Station 28 Project consists of the design and construction of a 9,094 square foot fire station and the purchase and installation of improvements and equipment, including a vehicle exhaust ventilation system, decontamination shower, communications equipment, appliances and a sign. The proceeds from the I-Bank financing will be used for a portion of the construction, improvements, construction contingency, design, engineering, environmental, permits and construction management.

The new fire station will ensure adequate levels of public services are available for the residents of El Dorado County and supports economic development by giving the Fire Protection District the ability to house additional personnel and modern firefighting equipment, such as an aerial ladder truck needed to adequately protect larger, taller development projects. Nine additional fire safety staff have been hired in anticipation of the project, increasing fire safety crews from two to five firefighters per shift, and projects hiring six to eight more fire safety staff as economic development activity in the area increases.

The I-Bank has broad statutory powers to issue revenue bonds, make loans, and provide credit enhancements for public infrastructure and economic development projects throughout the State and for other governmental purposes. Through its Revenue Bond Programs, the I-Bank issues tax-exempt and taxable revenue bonds for qualified California manufacturing companies creating and retaining jobs in the state, for 501(c)(3) nonprofit entities to facilitate research, cultural and other public purposes, and for other governmental entities. The I-Bank also administers a low-interest loan program for municipal entities for a variety of public infrastructure. The mission of the I-Bank is to finance public infrastructure and private development that promote economic growth, revitalize communities and enhance quality of life for Californians.

More information about the I-Bank is available at www.ibank.ca.gov.

###